



REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

PRESENT: COUNCILMAN WEEKLY and COUNCILWOMAN MONCRIEF

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, REAL ESTATE AND ASSET MANAGEMENT DIVISION MANAGER DAVID ROARK, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, CITY CLERK BARBARA JO (RONI) RONEMUS, and DEPUTY CITY CLERK GABRIELA S. PORTILLO-BRENNER

ANNOUNCEMENT MADE – Meeting noticed and posted at the following locations:

City Hall Plaza, Special Outside Posting Bulletin Board

Court Clerk's Office Bulletin Board, City Hall Plaza

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(3:06 – 3:07)

AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004**

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding a Communications Systems Right of Way and Easement Deed granting approximately 561 square feet of land from the City of Las Vegas to Central Telephone Company (doing business as) Sprint, located in the vicinity of Tenaya Way and Prairie Falcon Road commonly referred to as the Las Vegas Technology Center - Ward 4 (Brown)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:** Public Works/Real Estate☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

Due to safety/business needs and damage to an existing above ground connection box (x-box), Sprint requested site listed above as it will commensurate with good engineering, design, aesthetics and safety. Sprint will install underground cable/conduit, a 12' x 12' telephone equipment pad, relocate all existing underground sprinkler heads/conduits, guarantee the system is working to its current level of operation & restore all landscape to original or better condition. Sprint is obligated to place a 6-foot decorative wall that is 3-sided to match existing aesthetics around its proposed Pad Site.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Communications Systems Right of Way and Easement Deed
2. Sprint justification letter
3. Pictures of damage to existing above ground connection box (x-box)
4. 1/21/04 Letter from Sprint

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 1 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MARCH 15, 2004

Public Works

Item 1 – Discussion and possible action regarding a Communications Systems Right of Way and Easement Deed granting approximately 561 square feet of land from the City of Las Vegas to Central Telephone Company (doing business as) Sprint, located in the vicinity of Tenaya Way and Prairie Falcon Road commonly referred to as the Las Vegas Technology Center - Ward 4 (Brown)

MINUTES – Continued:

DAVID ROARK, Manager, Real Estate and Asset Management Division, advised that this involves a right-of-way easement to allow for a telephone-switching box to be installed near the Tech Center. A decorative wall will be erected. Staff recommends approval.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:07)

1-5

AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004**

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding an Aerial Right of Way Grant between the City of Las Vegas and Nevada Power Company for 30,081 square feet of an Easement Area located above a portion of APN 139-25-701-002 - along Washington Avenue in between Pecos Road and Mojave Road commonly referred to as Freedom Park (\$41,211 revenue - Public Works/Real Estate) - Ward 3 (Reese)

Fiscal Impact☒**No Impact****Amount:** \$41,211 revenue☐**Budget Funds Available****Dept./Division:** Public Works/Real Estate☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

On 1/14/04, Public Works/Real Estate received a letter from HMH, Inc. HMH has been contracted by Nevada Power to acquire additional rights of way for the Pecos-Artesian 138kV transmission line located along Washington Avenue. This project involves: replacing a pole, reframing poles and replacing one of the circuits. An independent appraisal has appraised the right of way and Nevada Power is offering the City \$42,113 for the Aerial Right of Way Grant.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Aerial Right of Way Grant
2. 1/14/02 HMH letter
3. NV Power Aerial Map

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 2 be forwarded to the Full Council with a “DO PASS” recommendation. **COUNCILMAN WEEKLY** concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MARCH 15, 2004

Public Works

Item 2 – Discussion and possible action regarding an Aerial Right of Way Grant between the City of Las Vegas and Nevada Power Company for 30,081 square feet of an Easement Area located above a portion of APN 139-25-701-002 - along Washington Avenue in between Pecos Road and Mojave Road commonly referred to as Freedom Park (\$41,211 revenue - Public Works/Real Estate) – Ward 3 (Reese)

MINUTES – Continued:

DAVID ROARK, Manager, Real Estate and Asset Management Division, reported that this involves a right-of-way easement grant to Nevada Power to add one strand of wire to existing poles located near Freedom Park. Staff recommends approval.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:07 – 3:08)

1-29

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

☐

CONSENT

☒

DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding a Memorandum of Understanding between the City of Las Vegas and Peccole Little League, a non-profit organization, for field modifications at Rainbow Family Park located at 7151 West Oakey Boulevard - Ward 1 (Moncrief)

Fiscal Impact

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division: Public Works/Real Estate

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

Peccole Little League (PLL) has approached the Departments of Field Operations and Leisure Services for field modifications at Rainbow Family Park. PLL presently has permission for programming of the little league baseball games located at the park. The attached MOU puts in writing an agreement allowing for the modification of a batting cage at the park, along with the terms outlining the responsibility of maintaining and operating the cage.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. MOU
2. Site map

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 3 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

DAVID ROARK, Manager, Real Estate and Asset Management Division, indicated that this MOU with Peccole Little League would allow the League to add and maintain artificial turf at its expense. Staff recommends approval.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:08 – 3:09)

AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004**

DEPARTMENT: NEIGHBORHOOD SERVICES**DIRECTOR: ORLANDO SANCHEZ**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding Option Agreement for Parcel #1 with Affordable Housing Resource Council as the developer to purchase approximately five (5) acres of City of Las Vegas land located in the vicinity of Silver Sky Drive and Roland Wiley Road for development and construction of a senior assisted living project - Ward 2 (L.B. McDonald)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:** Neigh. Svcs./Neigh. Devel.☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

Bureau of Land Management conveyed this parcel of land to the City of Las Vegas by legislation for affordable housing development. Through a Request for Application process, the Model Assisted Living Advisory Committee (MALAC) chaired by Assemblywoman Barbara Buckley, this developer was selected to design, build and manage an assisted living facility to serve low-income seniors. This Option to Purchase is a requirement for receiving allocated tax credits and funding to build the project.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Option Agreement

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Items 4, 5, and 6 be forwarded to the Full Council with a "DO PASS" recommendation. **COUNCILMAN WEEKLY** concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open for Items 4, 5, and 6, as **SUSAN PRESCOTT**, Neighborhood Services, requested the related items be heard together.

MS. PRESCOTT advised that the agreements are for the Affordable Housing Resource Council to begin the process of building a prototype affordable assisted living project on property given to the City by the BLM. Staff recommends approval of Items 4, 5, and 6.

REAL ESTATE COMMITTEE MEETING OF MARCH 15, 2004

Neighborhood Services

Item 4 - Discussion and possible action regarding Option Agreement for Parcel #1 with Affordable Housing Resource Council as the developer to purchase approximately five (5) acres of City of Las Vegas land located in the vicinity of Silver Sky Drive and Roland Wiley Road for development and construction of a senior assisted living project - Ward 2 (L.B. McDonald)

MINUTES – Continued:

AL GALLEGOS, citizen of Las Vegas, requested that parcel numbers be included on all agenda items to make it easier for the public to research where the properties are located. He complained about repeatedly requesting this and not being accommodated. MS. PRESCOTT indicated that the City just acquired the property.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed for Items 4, 5, and 6.

(3:09 – 3:12)

1-84

AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004**

DEPARTMENT: NEIGHBORHOOD SERVICES**DIRECTOR: ORLANDO SANCHEZ**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding Option Agreement for Parcel #2 with Affordable Housing Resource Council as the developer to purchase approximately two and a half (2.5) acres of City of Las Vegas land located in the vicinity of Silver Sky Drive and Roland Wiley Road for development and construction of senior housing - Ward 2 (L.B. McDonald)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:** Neigh. Svcs./Neigh. Devel.☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

Bureau of Land Management conveyed this parcel of land to the City of Las Vegas by legislation for affordable housing development. Through a Request for Application process, the Model Assisted Living Advisory Committee (MALAC) chaired by Assemblywoman Barbara Buckley, this developer was selected to design, build and manage affordable housing to serve low-income seniors. This Option to Purchase is a requirement for making a FY2005-2006 HUD 202 Senior Housing application for funding.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Option Agreement

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Items 4, 5, and 6 be forwarded to the Full Council with a "DO PASS" recommendation. **COUNCILMAN WEEKLY** concurred.

MINUTES:

SUSAN PRESCOTT, Neighborhood Services, was present.

See related Item No. 4 for all discussion.

(3:09 – 3:12)

AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004**

DEPARTMENT: NEIGHBORHOOD SERVICES**DIRECTOR: ORLANDO SANCHEZ**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding Option Agreement for Parcel #3 with Affordable Housing Resource Council as the developer to purchase approximately two and a half (2.5) acres of City of Las Vegas land located in the vicinity of Silver Sky Drive and Roland Wiley Road for development and construction of senior housing - Ward 2 (L.B. McDonald)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:** Neigh. Svcs./Neigh. Devel.☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

Bureau of Land Management conveyed this parcel of land to the City of Las Vegas by legislation for affordable housing development. Through a Request for Application process, the Model Assisted Living Advisory Committee (MALAC) chaired by Assemblywoman Barbara Buckley, this developer was selected to design, build and manage affordable housing to serve low-income seniors. This Option to Purchase is a requirement for making a future HUD 202 Senior Housing application for funding.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Option Agreement

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Items 4, 5, and 6 be forwarded to the Full Council with a "DO PASS" recommendation. **COUNCILMAN WEEKLY** concurred.

MINUTES:

SUSAN PRESCOTT, Neighborhood Services, was present.

See related Item No. 4 for all discussion.

(3:09 – 3:12)

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: IAIN VASEY, ACTING

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CONSENT

☒

DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly & Councilwoman Moncrief

Discussion and possible action regarding a Real Property Purchase and Sale Agreement between the City of Las Vegas and Box Canyon Professional Park Phase II, LLC for property located in the Las Vegas Technology Center (\$1,123,782 Gain - Industrial Revenue Fund) - Ward 4 (Brown)

Fiscal Impact

☐

No Impact

Amount: \$1,123,782 - Gain

☐

Budget Funds Available

Dept./Division: OBD/Economic Development Div

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Augmentation Required

Funding Source: Industrial Revenue Fund

PURPOSE/BACKGROUND:

A Real Property Purchase and Sale Agreement with Box Canyon Professional Park Phase II, LLC for 2.457 acres, at sale price of \$10.50 per square feet.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Purchase and Sales Agreement
3. Disclosure of Principals
4. Site Map

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 7 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

IAIN VASEY, Acting Director, Business Development Office, indicated that the agreement being proposed is for 2.45 acres, which is the last property available in the Tech Center. The sale price is \$10.50 per square foot. The developer will be building three medical office buildings. He showed a map depicting the location of the property at the Tech Center. Staff recommends approval.

REAL ESTATE COMMITTEE MEETING OF MARCH 15, 2004

Business Development

Item 7 – Discussion and possible action regarding a Real Property Purchase and Sale Agreement between the City of Las Vegas and Box Canyon Professional Park Phase II, LLC for property located in the Las Vegas Technology Center (\$1,123,782 Gain - Industrial Revenue Fund) - Ward 4 (Brown)

MINUTES – Continued:

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:12 – 3:14)

1-176

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: IAIN VASEY, ACTING

☐

CONSENT

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DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE: - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding a Disposition and Development Agreement with the Urban Chamber of Commerce for the acquisition and development of a 3.0 acre parcel located at the Southwest corner of Mount Mariah Drive and Martin L. King Boulevard, APN 139-21-313-007 and -008 - Ward 5 (Weekly)

Fiscal Impact

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No Impact

Amount: Gain of \$1.00

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Budget Funds Available

Dept./Division: OBD/Economic Development Div.

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Augmentation Required

Funding Source: Industrial Revenue Fund

PURPOSE/BACKGROUND:

On June 2, 2003, the Economic Development Administration (EDA), U.S. Department of Commerce, authorized the Urban Chamber of Commerce to submit a fiscal year 2004 grant application in the amount of \$2 million for construction of a mixed use business incubator and service center. Upon final approval of the grant award by the EDA, the City would convey the 3-acre site to the Urban Chamber provided that the business center is constructed and maintained for a 5-year period.

RECOMMENDATION:

Approval and Authorization for Mayor to execute the Disposition and Development Agreement, and any related documents

BACKUP DOCUMENTATION:

1. Site Map
2. Agenda Memo
3. Disposition and Development Agreement
4. Disclosure of Principals
5. Letter dated December 15, 2003, from A. Leonard Smith, EDA

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 8 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MARCH 15, 2004

Business Development

Item 8 – Discussion and possible action regarding a Disposition and Development Agreement with the Urban Chamber of Commerce for the acquisition and development of a 3.0 acre parcel located at the Southwest corner of Mount Mariah Drive and Martin L. King Boulevard, APN 139-21-313-007 and –008 – Ward 5 (Weekly)

MINUTES – Continued:

IAIN VASEY, Acting Director, Business Development Office, described the subject item and referred to the site map identifying the property location where the Urban Chamber of Commerce intends to build a 20 to 26,000 square foot training center with office space and an incubator center. It will be developed based on a grant to the Economic Development Administration (EDA). He noted a change to Item 26 of the contract to read: If the developer does not secure the commitment from the EDA by July 30, 2004, then this agreement shall terminate automatically and be deemed null and void in its entirety by both parties. Staff recommends approval.

HANNAH BROWN, President, and RONALD DESPENZA, Vice President, of the Urban Chamber of Commerce, as well as WINSTON H. HENDERSON, President of Winston H. Henderson Architects, were present. MR. HENDERSON showed renderings of the project, which will be developed quickly and efficiently. MS. BROWN added that it would be a state-of-the-art building that will contribute to the area. Groundbreaking is anticipated to take place within about a year and construction should be completed within a year from the groundbreaking.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:14 – 3:17)

1-219

AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004**

DEPARTMENT: BUSINESS DEVELOPMENT**DIRECTOR: IAIN VASEY, ACTING**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding an Agreement to Negotiate Exclusively with 601 Development Company, LLC, regarding negotiation of a Disposition and Development Agreement for the real property located at 601 Fremont Street, APN 139-34-611-018 (receipt of \$1,000 earnest money deposit) - Ward 5 (Weekly)

Fiscal Impact☒**No Impact****Amount:** \$1,000 earnest money deposit☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

On August 6, 2003, the City Council approved a Purchase and Sale Agreement for purchase of the 601 Fremont Street property from Clark County for the price of \$1,196,500 plus closing costs. Of six development proposals submitted by qualified respondents solicited from Staff, two finalists were selected to make best and final offers. The two finalists have elected to submit a single, joint proposal that maximizes the potential of the existing building through entertainment and residential uses. Execution of the Agreement to Negotiate Exclusively would allow 60 days to negotiate a Disposition and Development Agreement.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Site Map
2. Agenda Memo
3. Agreement to Negotiate Exclusively
4. Disclosure of Principals
5. Letter from Developer's representative dated March 8, 2004

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 9 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

REAL ESTATE COMMITTEE MEETING OF MARCH 15, 2004

Business Development

Item 9 – Discussion and possible action regarding an Agreement to Negotiate Exclusively with 601 Development Company, LLC, regarding negotiation of a Disposition and Development Agreement for the real property located at 601 Fremont Street, APN 139-34-611-018 (receipt of \$1,000 earnest money deposit) - Ward 5 (Weekly)

MINUTES:

IAIN VASEY, Acting Director, Business Development Office, commented that the City acquired the building at 601 East Fremont Street in 2003 with the purpose of accepting proposals to convert it into a mixed-use entertainment anchor for the Overlay District. Six proposals were received. Two of the companies were invited to present a best and final offer to the City; however, the two companies consolidated their proposals and made a strong proposal. He indicated that ATTORNEYS JEFFREY BENDAVID and J.T. MORAN III were present representing the development group. They were proposing to pay the City \$1.3 million in cash plus an additional \$500,000 upon 50% leasing of the building. This offer is significantly higher than the \$1.2 million cost of acquiring the building. Approval of this exclusive negotiating agreement would allow the City and the developer 60 days to negotiate the terms of the DDA. Staff recommends approval.

ATTORNEY BENDAVID showed COUNCILMAN WEEKLY a booklet of renderings of the proposed building, which resembles the architecture in Palm Springs. He believes it will be quite an asset to the area.

No one appeared in opposition.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:17 – 3:21)

1-338

REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2004

CITIZENS PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES:

ALLEN HELMS, Nevada Power Company, said he would be hand delivering a check in the amount of \$4,279,892.70, which represents a quarterly estimate of the annual franchise fees Nevada Power pays. Since the payment period fell on the same day as the Real Estate Committee meeting, he wanted to take the opportunity to mention it.

(3:21 – 3:22)

1-442

THE MEETING ADJOURNED AT 3:22 P.M.

Respectfully submitted: _____
GABRIELA S. PORTILLO-BRENNER, DEPUTY CITY CLERK
March 16, 2004